



May 2, 2013

Is the GET Program open?

YES! Enrollment is open through May 31st for new accounts, and for new Custom Monthly Plans added to existing accounts. Once your account is open, you can add money to it at the current unit price through July 1, 2013.

The 2013 Legislative session prompted discussions about GET, but no changes were made to the program. State Treasurer James McIntire testified, "I believe we should continue the GET program and support it in its current path." (*House Higher Education Committee, January 31, 2013*)

Is my GET account safe?

Your GET account is safe and secure, and GET's guarantee is specified in [state law](#). Of the twelve states offering prepaid tuition plans, only four (the prepaid plans in WA, FL, MS and MA) include a state-backed guarantee. GET is the second-largest prepaid tuition plan in the country, both in terms of numbers of participants and total assets under management.

What about differential tuition?

Differential tuition is still being evaluated. As always, the guarantee that current GET account owners will receive a payout value based on the highest residential undergraduate tuition will not change.

Who participates in the GET program?

Overall demographics show that for customers providing income information at the time of enrollment,

- 58% of GET account holders had household incomes less than \$100K
- 42% had household incomes greater than \$100K.

Even with the unit price increase, families reporting incomes less than \$100K represented 48% of new enrollments last year, compared to 52% for incomes greater than \$100K.

Where can GET units be used?

Since the program began, GET units have been used to help students attend college in all 50 states and 14 foreign countries. During the 2011-12 academic year, 86% used their GET units to attend colleges, universities and technical schools in Washington. The list below shows the approximate distribution:

University of Washington	4,521	27%
Western Washington	2,646	16%
Community Colleges	2,484	15%
Washington State University	1,817	11%
WA Private Schools	1,208	7%
Central Washington University	954	6%
Eastern Washington University	511	3%
The Evergreen State College	313	2%
Out-of State Schools	2,385	14%

What do you think tuition will be next year?

State budget proposals are in the midst of debate right now. With the extended Legislative session it will be mid-June before a final budget is approved and universities know what funding they can expect. Universities may charge tuition that's higher than what is included in the state budget, as long as they provide corresponding support for financial aid. Tuition at UW/WSU will likely be announced in late June or early July, and could be as high as 5%-7%, though it may be less. The GET Committee will set the unit price after that – after the State Actuary analyzes all the variables.

How can I stay informed on current budget issues?

As always, we encourage citizens to know and communicate with their Legislators. You can follow individual bills and find contact information for your representatives at www.leg.wa.gov. The Olympia station [TVW](#) televises many hearings and committee meetings that you may find helpful.

Remember:

- With GET you're buying the future value of tuition (up to many years in the future) at a discounted cost today. Begin saving with GET before your kids or grandkids reach middle school (the earlier the better), and you will save substantially on future tuition costs and benefit from the security of the guarantee, with no worries about the ups and downs of the stock market.
- Your GET account is part of the GET trust fund, currently valued at over \$2.1 billion and managed by the Washington State Investment Board. Your account is guaranteed by the state to continue to increase year after year at the same pace as tuition increases at UW/WSU. You can use this money to pay for tuition, room & board, etc. at public or private colleges, universities or technical schools nationwide.
- **Enrollment is open through May 31**, so please let your friends and family know. You may continue to add money to your account at the current unit price (\$172) through July 1. The unit price will increase July 2, 2013.

Questions? Contact Customer Service at 800.955.2318 or GETInfo@wsac.wa.gov

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